Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

# Message Text

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PAGE 01 ANTANA 01323 201204Z
ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00
OPIC-06 TRSE-00 L-03 H-02 PA-02 PRS-01 USIA-15
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R 200914Z JUL 77
FM AMEMBASSY ANTANANARIVO
TO USDOC WASHDC
INFO SECSTATE WASHDC 9481
AMEMBASSY PARIS

UNCLAS ANTANANARIVO 1323

E.O. 11652: N/A
TAGS: BGEN, MA
SUBJECT: NATIONALIZATION OF FOREIGN-OWNED BUSINESS FIRMS

1. SUMMARY: GOVERNMENT OF MADAGASCAR NATIONALIZED FIVE BUSINESS FIRMS. END SUMMARY.

2. ON JULY 16, GDRM ANNOUNCED NATIONALIZATION OF THE FOLLOWING FIVE BUSINESS FIRMS: A) S.A. MAXIME DARRIEUX & CIE., ONE OF MADAGASCAR'S LEADING IMPORTERS OF OFFICE MACHINES (REPRESENTATIVE OF BURROUGHS CORP. INTERNATIONAL) AND FURNITURE, CUTLERY, HAND TOOLS AND HARDWARE, REFRIGERATORS & ROOM AIR CONDITIONERS (REPRESENTATIVE OF BORG-WARNER AND CARRIER CORP.) & AGRICULTURAL MACHINERY & EQUIPMENT (REPRESENTATIVE OF INTERNATIONAL HARVESTER); B) SOCIETE INDUSTRIELLE ET COMMERCIALE DE L'EMYRNE (SICE), ONE OF MADAGASCAR'S LEADING IMPORTERS OF AUTOMOTIVE VEHICLES, TIRES AND GENERAL MERCHANDISE, ALSO EXPORTER OF MADAGASCAR'S AGRICULTURAL PRODUCTS; C) SOCIETE D'EXPLOITATION DE LA VIANDE DE MADAGASCAR (SEVIMA), A MEAT, FRUIT & VEGETABLE CANNING PLANT; D) SOCIETE TORGINOL-MADAGASCAR, A PAINT PLANT, AND E) SOCIETE D'INDUSTRIE ET DE COMMERCE, A PLANT FOR ASSEMBLING AND RECHARGING FIRE-EXTINGUISHERS.
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3. ALL THESE FIRMS ARE MAJORITY FRENCH-OWNED AND CONTROLLED BY THEIR LEADING SHAREHOLDER, GROUP OF DENIS-FRERES, PARIS. THEY HAD A $40.7 MILLION VOLUME OF BUSINESS AND 2,500 EMPLOYEES DURING FY 1976. BARRETT

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# Message Attributes

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**TAGS:** BGEN, MA
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**Review Markings:**
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